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FROM

Henry H. Faxon.

29 Aug. 1889.





Henry H. Fayon.

# HOW TO GET RICH.

—BY—

HON. BENJ. F. BUTLER,

HON. OLIVER AMES,

HON. P. T. BARNUM,

HON. HENRY H. FAXON,

HON. CHAS. A. PILLSBURY,

ERASTUS WIMAN,

RUSSELL SAGE,

ASA P. POTTER.

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ILLUSTRATED.

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## PREFATORY NOTE.

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THE following papers were written to the *Boston Herald* in response to requests sent out to noted successful men of wealth, and were printed in the columns of that paper. They excited much interest, and were largely quoted and commented upon by the public press. They are now printed in book form, in order to meet the requirements of many readers.

# HOW TO GET RICH.

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IT is safe to say that every one who is not rich is desirous of having wealth, and is striving in one way or another to acquire it. The possession of riches is often spoken of as a doubtful blessing, when the cares and responsibilities attendant thereto are considered; however, one would need to travel far to find a person unwilling to accept a heavy load of this world's goods — cares, responsibilities and all. But while it is well known that the poor are often unhappy and discontented, yet wealth does not by any means invariably bring happiness and contentment. At a meeting in London to make arrangements for one of Mr. Moody's campaigns, a speaker expressed the hope that Mr. Moody would "do something for the miserably poor of London." "I shall try and do so," the evangelist replied, "and I hope also to be able to do something for the miserably rich." The ambition to acquire a competency, however, is certainly a laudable one. Money in itself is neither good nor evil; all depends on the way in which it is used. But the first thing is to get it. An advertisement appeared in the public press some years since, offering for one dollar to send to any address the secret of the sure road to wealth. In return for his dollar each person accepting the offer received a slip of paper, on which were printed these words:

WORK HARD AND DO NOT SPEND A CENT.

Of course, this was merely a scheme for enriching its originator without his working at all. The advice was absurd, as it was practically impossible to follow it. However, any person may hope to become reasonably well off if he will pursue the proper course, and in order to determine what this course is, the

writer has sought and obtained from men who have been successful in various walks of life, valuable hints for young men on the acquirement of wealth, which are presented in the following pages. Stephen Girard, John Jacob Astor, A. T. Stewart and Cornelius Vanderbilt, who amassed colossal fortunes, were all poor boys. The Astor estate is by far the greatest in the country, amounting in value to about \$350,000,000, and was principally accumulated through investments in improved real estate — a method of getting rich advocated by General Butler in the letter from him printed in this volume. Vast fortunes have been secured in this country by a few men in speculation, but that is a species of gambling and not to be recommended. The Marquis of Vauvenargues wrote what is undoubtedly true, that "rapid successes of every kind are the least durable, because they are rarely the work of merit or industry; the ripe but laborious fruits of prudence are always of tardy growth." Rede, writing on the art of money getting, says: "Some men with the best intentions have so little fortitude, and are so fond of present ease or pleasure, that they give way to every temptation, while others, possessed of greater strength of mind, hold out to the last, and then look back with complacency on the difficulties they have overcome, and the thousands of their fellow-travellers that are lagging far behind, railing at fate, and dreaming of what they might have been. This difference of the progress which men make in life who set out with the same prospects and opportunities, is a proof of itself that more depends upon conduct than fortune." The advice of Emerson was: "Stick to one business, young man." John Randolph, the eccentric Virginian, once exclaimed in Congress, "Mr. Speaker, I have discovered the philosopher's stone; pay as you go." In a letter to the writer, Senator Sawyer of Wisconsin, one of the wealthiest men of the State, and a "self-made" man, says: "The great secret of success is an open secret; untiring energy, economy and strict integrity, if well followed, will always win." Many persons possessed of fortunes have inherited them, and many who have earned them themselves are still unable to put into words the principles upon which they have worked. The following letters, however, are from men who have successfully wooed the "fickle goddess," and are able and willing to give points to others who wish to do likewise. They are prefaced by short biographical sketches of the authors, which are of value in themselves, as showing how life's battles have been fought and won by men who at the outset had only ordinary opportunities.

FRANK J. BONNELL.

## BARNUM AND HIS TRIUMPHS.

PLUCK *vs.* MISFORTUNE — WONDERFUL SUCCESS OF THE GREAT SHOWMAN.



BARNUM's fame as a showman is as wide-spread as the bounds of the earth, but his high character and true worth as a man are not fully appreciated by many persons. He has been sometimes decried as a humbug, but, as in all his enterprises, he has invariably given the public more than its money's worth, the epithet

cannot be truthfully applied to him. One of Mr. Barnum's numerous public benefactions is the museum of natural history at Tufts College, Medford, Mass., which he founded at a cost of \$55,000. President Capen, in an address announcing the name of the founder, which had been kept secret during the erection of the museum, spoke as follows of Mr. Barnum: "He began life in poverty, but by an energy and a spirit of enterprise almost unparalleled, even in this country, and in the face of difficulties that would have appalled most men, he conquered poverty and secured for himself a place among the men of princely fortune. Through all his life he has been a man of unbounded public spirit.

In the city of his adoption he is, by unanimous consent, the foremost citizen, pouring out his money like water for every species of public improvement. In his business he has sought to combine popular amusement with popular education. He is a man of pure life, who has taught temperance by precept and example to young and old. He is a man of positive religious convictions and deep religious life."

Phineas Taylor Barnum was born in Bethel, Ct., July 5, 1810. His father, Philo Barnum, was a tailor, a farmer, a country merchant, and sometimes a tavern keeper, and was the son of Ephraim Barnum, who was a captain in the revolutionary war. Mr. Barnum tells of saving his pennies when a child, until at the age of six he was the proud possessor of a silver dollar. On holidays and "training days" he peddled cakes, candies, etc., and, instead of spending money, earned it. "By the time I was 12 years old," he says, "beside other property, I was the owner of a sheep and a calf, and should soon, no doubt, have become a small Croesus, had not my father kindly permitted me to purchase my own clothing, which somewhat reduced my little store." Mr. Barnum's father died when Phineas was 15 years old, and left his family in very poor circumstances. "I was obliged," says Mr. Barnum, "to get trusted for the pair of shoes I wore to my father's funeral. I literally began the world with nothing, and was barefooted at that." Young Barnum developed a distaste for manual labor, and was employed as clerk in a country store. He also clerked in Brooklyn, and opened a porter house there on his own account, which he sold out not long afterward at a profit. In 1828 he returned to Bethel and opened a fruit and confectionery store, and an agency to sell lottery tickets added to his income. His interest in the lottery business, which was then legalized and regarded as respectable, was afterward greatly increased, and he established a number of agencies. In November, 1829, Mr. Barnum was married to Miss Charity Hallett, a pretty taylor of Bethel. He next tried his hand as an auctioneer in the book trade, travelling about the country, but was not very successful. Then he and his uncle, Alanson Taylor, established in Bethel a country store, of which he later secured the whole control.

In a period of political excitement Mr. Barnum wrote a number of communications to a Danbury paper, which were refused publication, and he established a paper of his own, the *Herald of Freedom*, the first number of which appeared, Oct. 19, 1831. "Lacking that experience which induces caution," Mr. Barnum says, "and without dread of consequences, I frequently laid myself open to the

charge of libel, and three times in three years I was prosecuted. The last was a criminal prosecution, brought against me for stating in my paper that a man in Bethel, prominent in church, had been guilty of taking usury of an orphan boy. The truth of my statement was proved, but I was convicted, sentenced to a fine of one hundred dollars and imprisonment in the common jail for sixty days. My room in jail, however, was papered and carpeted, and I lived well. I was overwhelmed with visits of my friends. I edited my paper as usual, and received large accessions to my subscription list; and at the end of my sixty days' term the event was celebrated by a large concourse of people from the surrounding country. The court room in which I was convicted was the scene of the celebration. An ode, written for the occasion, was sung; an eloquent oration on the freedom of the press was delivered, and several hundred gentlemen afterward partook of a sumptuous dinner, followed by appropriate toasts and speeches. Then came the triumphant part of the exercises, which was reported in my paper of December 12, 1832, as follows: 'P. T. Barnum and the band of music took their seats in a coach drawn by six horses, which was preceded by forty horsemen and a marshal bearing the national standard. Immediately in the rear of the coach was the carriage of the orator and the president of the day, followed by the committee of arrangements and sixty carriages of citizens, which joined in escorting the editor home. When the procession commenced its march amid the roar of cannon, three cheers were given by several hundred citizens who did not join the procession. The band of music continued to play a variety of national airs until their arrival in Bethel, a distance of three miles, when they struck up the beautiful and appropriate tune of "Home, Sweet Home." After giving three hearty cheers, the procession returned to Danbury.' Mr. Barnum sold out his paper after an editorial career of three years, and, disposing of his interest in Bethel, moved to New York, as he says, "literally to seek my fortune." For a time he kept a small private boarding house, and in 1835, over fifty years ago, began his long and successful career as a showman by the exhibition of a remarkable negro woman said to be one hundred and sixty years old, and to have been the nurse of General Washington. For the next half dozen years Mr. Barnum travelled with various circus and amusement combinations, making considerable money at times, but sinking it in unfortunate ventures. In 1841 he determined to concentrate his energies on laying up something for the future. Scudder's American Museum in New York was for sale, and Barnum, although he had no money,

succeeded in purchasing it for \$12,000, to be paid in seven annual installments. The collection was a valuable one, but had not been properly handled. Barnum was determined on success, and by good management he paid for the whole concern in one year from the profits of the business. He continually improved the museum, and it was the ladder by which he rose to fortune. Mr. Barnum thoroughly understood the value and the art of advertising, and has used printers' ink to immense advantage throughout his business life. In 1842 he introduced to the public Charles S. Stratton, the dwarf known all the world over as "General Tom Thumb," with whom he travelled extensively in this country and abroad, and made a mint of money. Mr. Barnum selected Bridgeport, Ct., as a place for a home out of the metropolis, and had built here a magnificent residence after the general plan of the pavilion erected by George IV., and named it "Iranistan," signifying "Eastern country place."

In 1849 came the Jenny Lind tour, in which Mr. Barnum achieved one of the greatest successes in managerial work known in the history of amusement undertakings. The Swedish nightingale gave ninety-five concerts under his control, the total receipts of which were \$712,161.34, or an average of \$7,496.43 per night. The next year Mr. Barnum started a travelling museum and menagerie.

From the time of taking up his residence in Bridgeport to the present Mr. Barnum has done everything possible to advance the interests of that place, and in so doing has spent many thousands of dollars. In 1851 he purchased a tract of land on the east side of the river and started the city of East Bridgeport, which then became his pet scheme. In order to help build up the place by inducing a large manufacturing concern to locate there he became connected with the Jerome Clock Company and agreed to indorse its notes to the amount of \$110,000, but was deceived and swindled, and became involved to the extent of over \$500,000, causing his financial ruin. After having passed the meridian of life, he found himself at the foot of the ladder again and largely in debt at that. Offers of assistance came from far and near, but Mr. Barnum would not accept them, and courageously began the fight for fortune once more. He took Tom Thumb and went abroad, where he renewed his former successes. In 1857 his beautiful home, "Iranistan," was burned. The next year he made another foreign tour with Tom Thumb, and then taking the lecture platform, delivered an address on the art of money-getting to packed houses hundreds of times. Mr. Barnum, who is a great advocate of temperance, has also lectured many

times on this subject, always free or for charitable purposes. In 1860, when all the clock indebtedness was settled, Mr. Barnum again secured control of the American Museum, which he had lost in his financial downfall, and the press announced, "Barnum on his feet again." He established agents everywhere, and searched the world for attractions for the museum, gave stage performances, and made it a wonderfully popular resort for entertainment and instruction. In 1865 the museum was destroyed by fire, but in less than four months Mr. Barnum opened a new one.

Mr. Barnum is a Republican. He has been elected four times to the Legislature and once to the mayoralty of Bridgeport, his support not being confined at all to party lines, however, and has done yeoman service in all his public offices. In his improvements at Bridgeport, Mr. Barnum opened Seaside Park, and when he was able built himself another beautiful residence by its border, naming it Waldemere (from three German words meaning woods by the sea), and also three cottages for his daughters, called "Petrel's Nest," "Beachcroft" and "Wavewood." One bitterly cold morning early in 1868, as he sat by his fireside looking at the morning paper, he read, "Barnum's museum totally destroyed by fire." By the burning of Iranistan and two museums he had lost \$1,000,000. He now sold out his travelling menagerie and retired from business. But after so active a life he was not content to long remain idle, and in 1870-71 organized a great show enterprise, combining a museum, menagerie, caravan, hippodrome and circus, which was exhibited with much profit, though at a great expense. He also purchased the building and lease on Fourteenth street, New York, known as the Hippotheatron, and established a show for the employment of two hundred of his people who would otherwise be idle in winter. Four weeks after its inauguration he was in New Orleans, and while reading an account of the flooding of his show grounds in that city, a telegram reached him announcing the burning of the New York establishment, by which he lost nearly \$300,000. He returned to New York, and with never-failing pluck was on the road again the next spring with "Barnum's Travelling World's Fair," whose expenses were \$5,000 a day, and his name has ever since been connected with the greatest show enterprises the country has seen, one marked feature of which was the transportation to America from England of the famous elephant Jumbo.

In 1873, while Mr. Barnum was in Europe, he received intelligence of the death of his wife. In 1874 he was given a public dinner by the citizens of Bridgeport, as a recognition of his services to the city and his worth as a man.

The same year he married an English lady, the daughter of Mr. John Fish, a cotton manufacturer of Manchester. He lectured under the auspices of the Redpath Lyceum Bureau of Boston in 1875 on "The World and How to Live in it," and has written one or two works of fiction. Beside giving thousands of dollars' worth of land to Bridgeport for park purposes, he gave \$50,000 worth of land for a cemetery, and in his native town of Bethel he erected a fountain at a cost of \$20,000. In his efforts to build up East Bridgeport he erected many houses and disposed of them to workingmen at cost, allowing them to pay by instalments, and thus eventually own homesteads. To his large circle of friends and invited guests the latchstring always hangs out at Mr. Barnum's residence, and with his generous hospitality and never failing natural wit and humor he is one of the most genial of hosts.

Mr. Barnum has catered to the innocent amusement of millions of people, and he says: "To my eyes the handsomest picture in all the world is an array of young and smiling faces, such as I have seen day after day, and night after night, beneath the shelter of my tents. To my ears the sweetest music is the clear ringing laughter of the children as they give vent to their joy in my show."

The great showman has lost several fortunes, but as he himself has said, he could not have lost them if he had not first been successful in winning them. Hale, hearty, and full of life as ever at the age of seventy-seven, he now gives the young the benefit of his wide experience in the following letter, written from "Waldemere," his Bridgeport residence:

#### MR. BARNUM'S LETTER.

DEAR SIR: I have received many letters during the last twenty years, asking me to give the writers some practical hints on the acquirement of wealth, and have heretofore uniformly referred them to my autobiography, which contains a comprehensive lecture on that subject, delivered by me many times in England and the United States. Those who really desire to attain an independence have only to set their minds upon it, and adopt the proper means, as they do in regard to any other object which they wish to accomplish, and the thing is easily done. But, however easy it may be found to make money, I have no doubt most people will agree it is the most difficult thing in the world to keep it.

The road to wealth is, as Dr. Franklin truly says, "as plain as the road to mill." It consists simply in expending less than we earn. Many may say,

"We understand this; this is economy, and we know economy is wealth; we know we can't eat our cake and keep it also." Yet, perhaps, more failures arise from mistakes on this point than almost any other. True economy is misapprehended, and people go through life without properly comprehending what that principle is. There are many who think that economy consists in saving cheese parings and candle ends, in cutting off twopence from the laundress' bill, and doing all sorts of little mean things. Economy is not meanness. This false economy may frequently be seen in men of business, and in those instances it often runs to writing paper. You find good business men who save all the old envelopes and scraps, and would not tear a new sheet of paper, if they could avoid it, for the world. That is all very well; they may in this way save five or ten dollars a year, but being so economical (only in note paper), they think they can afford to waste time, to have expensive parties, and to drive their carriages. True economy consists in always making the income exceed the outgo. The real comforts of life cost but a small portion of what most of us can earn. It is the fear of what Mrs. Grundy may say that keeps the noses of many worthy families to the grindstone. You cannot accumulate a fortune by taking the road that leads to poverty. It needs no prophet to tell us that those who live fully up to their means, without any thought of a reverse in this life, can never attain a pecuniary independence. The foundation of success in life is good health; that is the substratum of fortune. Then, how important it is to study the laws of health, which is but another name for the laws of nature. The closer we keep to the laws of nature the nearer we are to good health. Tobacco and rum should be shunned. To make money requires a clear brain. No matter how bountifully a man may be blessed with intelligence, if the brain is muddled and his judgment warped by intoxicating drinks, it is impossible for him to carry on business successfully.

The safest plan, and the one most sure of success for the young man starting in life, is to select the vocation which is most congenial to his tastes. There is as much diversity in our brains as in our countenances. Some men are born mechanics, while some have a great aversion to machinery. Unless a man enters upon a vocation intended for him by nature, and best suited to his peculiar genius, he cannot succeed. After securing the right vocation, you must be careful to select the proper location, and not begin business where there are already enough to meet all demands in the same occupation.

Young men starting in life should avoid running into debt. There is scarcely

anything that drags a person down like debt. Debt robs a man of his self-respect, and makes him almost despise himself. Money is a terrible master, but a very excellent servant. It is no "eye servant." There is nothing that will work so faithfully as money when placed at interest, well secured. It works day and night, and in wet or dry weather.

When a man is in the right path he must persevere; and perseverance is sometimes but another word for self-reliance. Until you can get so you can rely upon yourself, you need not expect to succeed. Whatever you do, do it with all your might. Many a man acquires a fortune by doing his business thoroughly, while his neighbor remains poor for life because he only half does it. Ambition, energy, industry and perseverance are indispensable requisites for success in business.

No man has a right to expect to succeed in life unless he understands his business, and nobody can understand his business thoroughly unless he learns it by personal application and experience. You must exercise caution in laying your plans, but be bold in carrying them out. A man who is all caution will never dare to take hold and be successful, and a man who is all boldness is merely reckless, and must eventually fall.

There is no such thing in the world as luck. If a man adopts proper methods to be successful, "luck" will not prevent him. If he does not succeed, there are reasons for it, although, perhaps, he may not be able to see them.

Money is good for nothing unless you know the value of it by experience. Give a boy \$20,000 and put him in business, and the chances are that he will lose every dollar of it before he is a year older. Nine out of ten of the rich men of our country to-day started out in life as poor boys, with determined wills, industry, perseverance, economy and good habits.

The great ambition should be to excel all others engaged in the same occupation. Whenever you find the best doctor, best clergyman, best shoemaker, or anything else, that man is most sought for, and always has enough to do. Every boy should learn some trade or profession. Engage in one kind of business only, and stick to it faithfully until you succeed, or until your experience shows that you should abandon it. A constant hammering on one nail will generally drive it home at last, so that it can be clinched. There is good sense in the old caution about having too many irons in the fire at once. Beware of "outside operations."

Read the newspapers, and keep thoroughly posted in regard to the transac-

tions of the world. He who doesn't consult the newspapers will soon find himself and his business left out in the cold.

Be careful to advertise in some shape or other, because it is evident that if a man has ever so good an article for sale, and nobody knows it, it will bring him no return. The whole philosophy of life is, first sow, then reap. This principle applies to all kinds of business, and to nothing more eminently than to advertising. If a man has a really good article, there is no way in which he can reap more advantageously than by "sowing" to the public in this way. If a man has goods for sale, and he doesn't advertise them, the chances are that some day the sheriff will do it for him.

Politeness and civility are the best capital ever invested in business. Large stores, gilt signs, flaming advertisements will all prove unavailing if you or your employés treat your patrons abruptly. The more kind and liberal a man is, the more generous will be the patronage bestowed upon him.

Preserve your integrity; it is more precious than diamonds or rubies. The most difficult thing in life is to make money dishonestly. Our prisons are full of men who attempted to follow this course. No man can be dishonest without soon being found out, and when his lack of principle is discovered, nearly every avenue to success is closed against him forever. Strict honesty not only lies at the foundation of all success in life financially, but in every other respect.

P. T. BARNUM.

**ADVICE FROM A FAMOUS LAWYER.****CAREER OF GENERAL BUTLER, AND WHAT HE HAS TO SAY TO YOUNG MEN.**

**GENERAL BENJAMIN F. BUTLER**, in his public and professional career, has been prominently before the people for two score years, and the principal events of his life are well and widely known; yet there is never a lack of interest in the history of this remarkable man, who has held the highest civil and military offices in the gift of the proud commonwealth of Massachusetts, who has ably served in the State and national halls of legislation, has fought with distinction in defence of his country, and who has made a brilliant record at the bar.

Mr. Butler was born in Deerfield, N. H., November 5, 1818. His grandfather was an officer in the revolution, and his father served under General Jackson at New Orleans. His mother came from the north of Ireland. Mr. Butler's father died when Ben was quite young, and his mother moved to Lowell and opened a boarding-house. Ben was a very frail lad. An old sea captain, a friend of the family, calling on his widowed mother, she spoke of her solicitude for her son's health. "Madam, put him before the mast, put him before the mast," exclaimed the captain; and accordingly the following day, the boy, rigged in tarpaulin, shipped with the skipper, and after a fisherman's rough life of some months, returned, the

possessor of perfect health, and with a fondness for fishermen and the attractions of the open sea which he has ever since retained.

Ben's mother gave him a good education. He attended the Lowell High School, the Exeter Academy, and was graduated at Waterville College (now known as Colby University) in Maine in 1838. His mother designed him for the ministry, but Butler could not see through the doctrine of predestination, and concluded to be a lawyer. One of the professors at Waterville, on a certain occasion, delivered a sermon in the chapel, in which he claimed that none but the elect could be saved; that of professing Christians not more than one in a hundred could reach heaven, and that heathen people would have more consideration of the Almighty in the future life than men of Christian nations who hear, but do not profit by the word of God. The rules of the college made attendance upon religious services in the chapel compulsory. Young Butler, after this sermon, petitioned to be excused from further attendance on these services, giving as a reason that, according to the proportion stated, not above six persons in the college could be saved, and as there were nine worthy professors, all of whom were doctors of divinity, it would be presumption for him to hope for salvation, and therefore, in attending church, he was only making damnation the more sure and terrible.

After pursuing a course of legal studies, Mr. Butler was admitted to the bar in 1840, and began practice in Lowell, acquiring a lucrative business. In 1844 he married Miss Sarah, the daughter of Dr. Hildreth.

In politics General Butler was originally a Democrat, but he has accepted nominations from nearly all parties in his political course, and has even entered the lists as a presidential candidate. In shifting about from one side to the other, General Butler has received many hard blows from his enemies, but has stood up and taken them without flinching. He has been famous for bold and audacious moves, and his opponents have always found him a sturdy and unrelenting antagonist, while, on the other hand, he has ever been true to his friends.

In 1853 Mr. Butler was elected a free soil Democratic member of the Massachusetts Legislature, and became the leader of his party. He was the coalitionist delegate to the constitutional convention the same year. During the Know-nothing excitement of 1855 he opposed the new party, and when Gardner disbanded the Irish companies he resisted, thereby losing his colonel's commission in the militia. He was in 1857 appointed brigadier-general of militia. In 1858 he was elected to the Senate by the Conservatives. In 1859 he was nominated

for Governor of Massachusetts on the Liberal ticket, but was beaten by Briggs. In 1860 the split took place in the Democratic party, when General Butler opposed the pro-slavery clique in both the Charleston and Baltimore presidential conventions, yet voted fifty-seven times for the nomination of Jeff Davis. When the war of the rebellion broke out, and the first call for troops was issued, he was commander of a brigade of the State militia, and at once issued orders for the mustering of his command. The call was made April 15, 1861, and on the next day the Sixth Regiment left Boston, General Butler starting on the 18th with the Eighth Regiment, under orders to proceed to Washington by way of Baltimore. Two regiments of the brigade were sent by another route to Fortress Monroe, which they garrisoned. By the burning of bridges General Butler was rendered unable to reach Washington by way of Baltimore, and therefore seized Annapolis, repaired the railroad between that point and Washington, and reached the capital in time to prevent its falling into the hands of the hostile forces. On May 13 he entered Baltimore at the head of nine hundred men, meeting with no opposition, and May 22, having been commissioned a major-general in the United States service, he was assigned the command of Fortress Monroe. It was while here that he made his famous point in regard to runaway slaves, refusing to send such slaves back to their owners, on the ground that they were "property contraband of war." Having taken part with Admiral Farragut in the movement on New Orleans, he entered that city May 1, 1862, and remained there until December 16 of the same year, when he was relieved by General Banks. His government of the city was vigorous and successful. In November, 1863, he was placed in command of the department of Virginia and North Carolina, and in the winter conceived the project of attacking Richmond from City Point and Bermuda Hundred, a project which he entered upon by occupying that peninsula in May, 1864. Here he aided the movement of General Grant upon Petersburg. He was ordered to New York during the presidential election of 1864, and in December of that year he was sent against Fort Fisher, his expedition proving unsuccessful. He was subsequently relieved of his command, and at the close of the war was mustered out of the United States service. He was returned to Congress as a Republican in 1866, and re-elected to the Forty-first, Forty-second, and Forty-third Congresses. Beaten as a candidate for the Forty-fourth, he was elected to the Forty-fifth Congress. He was one of the ablest debaters in the House of Representatives. General Butler set his heart upon being Governor of Massachusetts, and, notwithstanding he was

several times defeated, he was not daunted, and fought on with great pluck and persistency, till, in 1882, he was finally successful as the nominee of the Democratic and Greenback parties. He was a candidate for re-election, but was beaten by George D. Robinson. He accepted the Greenback nomination for the presidency in 1884, and received the party's vote. After retiring from the governorship he resumed active practice as a lawyer, and constantly has his hands full of large cases and important business in all parts of the country, his income from this source being not less than \$50,000 a year. He is noted as a criminal lawyer, but is equally prominent and successful in civil cases. The thorough knowledge of the principles of the law which he gained early in his career he holds fresh in his tenacious memory, and he enters court as fully conversant with the facts in a case as with the law. Having studied carefully each side of the cause, he is seldom, if ever, surprised. A remarkable characteristic of his is that he rarely takes a note during the progress of the most protracted trial, and yet, when he comes to sum up, he marshals all the facts developed by the testimony, never suffering the minutest circumstances which will serve his case to escape.

General Butler's home is at Lowell, where he has a magnificent residence, and he has fine offices in Boston. He is an early riser and a hard worker. His wife died while he was in Congress, and he lost one son, Ben, but another, Paul, is doing well as a manufacturer. General Butler spends his money freely. He lives well, is very generous and has one of the finest yachts on the Massachusetts coast.

Mr. Butler has made a great part of his wealth by investing in manufactures. He is largely interested in the Middlesex mills at Lowell, and in the United States Cartridge Company and United States Bunting Company in the same city, as well as the Wamesit Power Company. He is also connected with the Cape Ann Granite Company. In his letter below, General Butler advises young men to put their spare earnings into improved real estate, and he has acted on that idea by securing a considerable amount of this kind of property in Boston, Chicago, Washington and Lowell. He also owns vast tracts of land in the West. The Craig ranche, near Pueblo, Col., the finest in the State, belongs to him, and he, with one or two others, controls the Mora grant of 600,000 acres in New Mexico, besides which the General has 150,000 acres of coal and mineral land in Virginia. Mr. Butler's fortune is estimated at several million dollars, and what he has to say about money-getting will be read with interest.

## HINTS FROM GENERAL BUTLER.

DEAR SIR: I have received your note asking me to write some practical hints for young men on the acquirement of wealth, which may be published.

A difficult task is set me, as the circumstances under which young men commence life are so widely varied. But I think that more young men fail in the investment of what they earn or receive than in any other way to acquire property. The temptations to speculation are so great, and the desire to become suddenly rich so strong, that I believe eight out of ten, if not more, of young men are wrecked at the very beginning.

If a young man is earning something more than the expenses of his living, and has no object in view, he is likely either to increase those expenses carelessly, or to loan his money to his friends, and in so doing in the majority of cases he will lose both friends and money, so that the best thing that he can do is to have an object, to gather up his money, and to have a call for it which shall be a profitable one. He makes no investment because he says, "I have got so little money that it won't come to anything; I will wait until I get more;" and in waiting, generally, what he has goes.

When a young man has a very little money let him buy some property, preferably a piece, however small, according to his means, of improved real estate that is paying rent. He had better buy it when sold at auction, under a judicial sale, paying in cash what he can, giving his notes for the balance in small sums coming due at frequently recurring intervals, secured by a mortgage on the property, and then use all his extra income in paying up those notes. It is always safe to discount your own note, and if the notes come a little too fast as soon as he gets anything paid his friends will aid him when he is putting his money where it cannot be lost, and where the property is taking care of the interest, and in a very short time he will find that he has got a very considerable investment. He will become interested in it, save his money to meet his notes, and he will directly come into a considerable possession of property, and hardly know how it came to him. That is, he will have had a motive for saving, and will get the result of that saving, and will not be tempted to enter into speculations. Nothing is so safe for an investment as improved real estate. Nothing is likely to grow in value faster. In the last fifty years, ninety per cent. of all the merchants and traders in Boston have failed. In the last fifty years, ninety per cent. of all the business corporations have failed or gone out of business,

so that their stock has been wiped out. In the last fifty years all the improved real estate, on the average, has paid its interest and taxes and quadrupled in value. If a young man's father can give him anything to start him in the world he had better invest it in that way and let it accumulate, and earn his living, and he will be richer than if he had gone into business. Jay Gould is said to have started from a mouse-trap seller to become a millionaire. Assuming that to be true, he is only one of 60,000,000 of people; and if any young man thinks he is going to imitate Jay Gould, there are 60,000,000 of chances to one that he won't succeed.

The rule I would lay down for a young man is never do a mean thing for money. Be prudent and saving of your money. Be careful to have no interest account running against you unless you have an equal or greater interest account running in your favor. Work diligently and you are sure of a competency in your old age, and as early as possible, if you can find a saving, prudent girl, who has been brought up by a mother who knows how to take care of a house, make a wife of her; she will aid, and not hinder you.

I claim no originality in this advice, and will relate you an incident in my own experience to illustrate it. In my earliest practice in my profession I was quite successful in earning money, and I had a small balance in the Lowell bank, at the head of which was Mr. James G. Carney. The bank was directly across the hall from my office. I stepped into the bank to deposit a little money on one occasion, and Mr. Carney said to me: "Why don't you invest your money?" "Invest," said I; "I have nothing to invest." "Oh yes," he says, "you have quite a little sum of money, and I see that your young friends come with your checks occasionally, evidently borrowing it. Now you had better invest it." "How can I invest it?" "Invest it in real estate." "I know nothing about real estate." "Go to the first auction and buy the property. You cannot be much cheated in that because you will have to give very little more than somebody else will be willing to pay for it. Give your notes for it, save your money, collect your fees, pay your notes as they become due. See that the property is improved property, so that the rent will keep down your interest account, and when you get any other money invest it in the same way, and if your notes press upon you a little faster than you can pay them, why we will, when we find that is what you are doing with your money, discount your note and give you a little more time, so that you can pay it up. This will necessitate the prompt collection of your bills, for I know that you would rather work

and earn a hundred dollars than dun a man for it, unless you have a pressing need for it. You have not even asked for a little bill that we owe you in the bank, which shows me that you do not promptly collect your dues." I followed the advice and bought a number of pieces of property in that manner, and I never did exactly know how they were paid for, but they were, and in a few years I owned some twenty different pieces of property in Lowell that came to me in that way. I can only say that I wish I had been wise enough to have continued this course through life.

I do not think I need to extend these suggestions any further, because if a young man won't mind these he won't any others, and I cannot suggest any better ones. I am yours truly,

BENJAMIN F. BUTLER.

## TEMPERANCE ADVOCATE FAXON.

HOW HE MADE THE MONEY HE SPENDS FIGHTING RUM—ADVICE TO OTHERS.



Mr. HENRY H. FAXON, of Quincy, Mass., is widely known as an earnest advocate of temperance, and an active antagonist of the rum power, in fighting which he has expended many a dollar of his ample fortune. Henry Hardwick Faxon represents one of the oldest New England families. Son of Job and Judith B. (Hardwick) Faxon, he was born in Quincy, September 28, 1823, and is a descendant in the eighth generation of Thomas Faxon, who came with his family from England previous to 1647, and settled in that

part of the ancient town of Braintree which now constitutes the town of Quincy. His father was an extensive farmer, whose prosperity is indicated by his leaving an estate of about \$40,000. Henry passed his youth on the farm, his only opportunity to obtain an education being through the common schools. When sixteen years of age he was apprenticed to a shoemaker, and during his five years' experience he thoroughly mastered that trade. In 1843, in company with his brother

John, he began manufacturing boots and shoes, principally for the Boston and Baltimore markets. About 1846 he changed his business, opening a retail grocery and provision store in Quincy, which he conducted for about seven years. During the last three years of that time he also carried on a bakery, and found time in addition to act as a real estate and merchandise auctioneer. His temperament was too active, however, for him to long remain confined within the comparatively narrow limits of country trade, and he became a retail grocer at the corner of South and Beach Streets, Boston, the firm name being Faxon, Wood & Co. Two years later, he, with his brothers, moved to Commercial Street, changing the style of the firm to Faxon Bros. & Co., and the business to wholesale transactions exclusively. In 1861, retiring from the firm, Mr. Faxon went to New Orleans and made large purchases of molasses, shipping it to his former partners. Returning to Boston the next year, he engaged in speculation in various kinds of merchandise, having headquarters in Chatham Street, subsequently locating on India Wharf. He operated largely in chicory, kerosene oil, raisins, spices, and in fact in anything in which he saw a chance to "turn a penny." At this time Mr. Faxon had given no special thought to temperance matters, and was not himself a total abstainer. Anticipating the rise in the price of liquors on account of an increase of duty, he purchased several hundred barrels of whiskey and rum, and held them for the expected advance. The result proved the accuracy of his judgment, and he cleared a handsome profit as a reward of his foresight. This is the transaction — concerning which Mr. Faxon makes no secret — upon which his bibulous opponents have founded the essentially false charge, so often heard, that he "made his money selling rum" — the intention being to convey the impression that the temperance campaigner was at one time in his life distinctively a liquor-seller. Relinquishing speculation after a time, Mr. Faxon dealt in real estate on a larger scale, and it was in this that he made the bulk of his fortune. He is the largest real estate owner in Quincy, and also has extensive holdings in Boston, Chelsea, and elsewhere. He is probably worth half a million dollars. He married, November 18, 1852, Mary B., daughter of Israel W. and Priscilla L. (Burbank) Munroe. Mrs. Faxon died on September 6, 1885, leaving one son, now in his 24th year. Mr. Faxon represented Quincy in the Legislature, as a Republican, in 1864 and in 1871. Lately he also accepted the position of policeman, in order to see that the liquor law was enforced. He has always been a Republican except in 1884, when Blaine was nominated for President, Mr. Faxon identified himself with the Prohibitory party by running

as candidate for Lieutenant-Governor on that ticket. It has been his aim to accomplish temperance legislation through the Republican party rather than outside of it. He has made many enemies as a natural consequence of his crusade against rum, but he has succeeded in securing a following in his own town by whose aid he has been able to rid it of dram-shops during the past half-dozen years, and make it a more orderly and agreeable place of residence than ever before, and has also made his mark upon the politics of the State at large.

#### ADVICE FROM MR. FAXON.

DEAR SIR: The perplexing problem, "How shall I get rich?" doubtless occupies the minds of most young men when starting out in life. There are only a few men who have a natural ability to accumulate wealth, and with these the getting of money becomes, after a time, so much of a passion that they are kept continuously unhappy on account of their never-satisfied desire for "a little more." The young man who is afraid that he shall earn more than his employer gives him, is making a fatal mistake. Fifteen or twenty minutes' labor, cheerfully performed after hours, in order to complete some task, seldom escapes the notice of those who carry on business enterprises. He who honestly tries to make his services of ever-increasing value to his employer is soon selected from the ranks of the indifferent, and promotion, step by step, is the reward of his faithfulness. Money rarely sticks to a man who is constantly grumbling about his "hard lot." In all my experience in business life I have noticed that the indolent are always finding fault with the prosperity of the industrious. The thrifty tenant, who promptly pays his rent, is not the one who grumbles about his landlord. Those who burn shelves, doors and fences for firewood, and cause general dilapidation, or who, when they vacate, neglect to pay the last two or three months' rent, and wind up by stealing the keys of the house, are always calling the owner hard names on account of what they are pleased to term his "exactions." Those who whine most about the hardships of laboring men are often a cheap grade of bar-room loafers. They are the kind of men who are perfectly satisfied to pay a rum-seller seventy-five cents a pint for whiskey which costs him only fifteen cents, while they condemn the miller or grocer who charges them five dollars per barrel for flour which costs them four dollars and seventy-five cents, and shout, "Down with monopoly!" There is more noise and brag in a pint of whiskey inside a political wire-pulling bummer, than there is in a barrel of flour inside two hundred honest men.

In my career as a policeman, I have frequently, while visiting saloons in search of information, heard young men discussing with their boon companions the imaginary wrongs which they had suffered at the hands of their employers. They did not, evidently, take into consideration the fraud which they perpetrated by spending their time from Saturday night to Sunday night in debauchery, and then trying to work on Monday with swollen eyes, parched lips and dizzy heads. These are the men who curse their "hard luck," and who clamor because the industrious become rich. Several years ago a young man met me in front of a noted rum-shop, where he had spent hundreds of dollars in time and money, and solicited a loan of fifty dollars with which to start a small business. Judging from his past record, I declined to accommodate him, being well convinced that money loaned to one whose chief occupation was loafing, and drinking, would be worse than wasted. This man has ever since regarded me as "a mean cuss," although I have been taxed toward his support, he having received aid from the town and from charitable societies. A business experience of forty-five years has fully convinced me that the greatest loafers are the chronic fault-finders, and the very persons who envy those who by their industry and economy have gained wealth and prominence. I would particularly caution young men not to embark in stock or merchandise speculations by transactions "long" or "short." Thousands of promising young men are ruined every year because of their desire to accumulate sudden wealth. It requires unerring judgment successfully to steer a business enterprise in the whirlpool of speculative excitement. I once sold a large quantity of petroleum oil for future delivery, and although I made thousands of dollars, I was put in a position, before the transaction was completed, to realize how near I came to the vortex of financial destruction, and I have never embarked in any such game of chance since. The anxiety caused by such uncertain business creates a strain upon the mind which only an iron constitution can withstand. The unscrupulous wreckers of fortunes who operate on Wall and State Streets post no danger signals until the expectant greenhorns are well on the dangerous reef, the victims of financial shipwreck. Another risky operation is the buying of stocks through brokers which they hold for the purchaser by his putting up a margin. It is a kind of kid glove method of gambling which, if followed, generally ends in wiping out what has been advanced.

In order to attend to your own business successfully, avoid military companies, keep clear of labor organizations and strikes, help put down socialism,

be a total abstainer from all intoxicating drinks, and be independent in politics by voting for officials who have consciences untrammelled by scheming politicians. In conclusion, I advise all young men starting out in life to carefully select the business or profession for which nature has best fitted them. If you wish to obtain an honest living, begin by being truthful and just, and thus gain the confidence of those with whom you are dealing. Men are known by the business in which they engage as much as "by the company they keep," as the old proverb has it. If a young man permits himself to drift into such a contemptible calling as that of a criminal lawyer, he need not expect to deserve the respect of decent people, and will find himself left to the society of his rum-selling, thieving, falsifying clients, and will soon become as well versed in lying and deceiving as his patrons.

No "anti-poverty society," or fifty-dollar-a-night "friend of the workingman" will ever discover any royal road to wealth. The things that count in the great struggle for prosperity are the old fashioned qualities of honesty, sobriety, industry, economy and faithfulness. In the vast majority of cases the men who succeed are those who deserve success, while those who fail are lacking in some essential qualifications. Depend upon it that every effect has its cause.

HENRY H. FAXON.

## A MODERN MIDAS.

THE MAGIC TOUCH OF MR. ERASTUS WIMAN TURNS EVERYTHING TO GOLD.



THE life of Mr. Erastus Wiman of New York is proof of what a poor boy can do by industry, honesty and perseverance. He was born in a village near Toronto. In the summer he worked in the fields for fifty cents a week; in the winter he picked up a scanty school education. His best education was in a printing office in Toronto, where he obtained employment at the age of fifteen. In due time Mr. Wiman became a member of the staff of the *Toronto Globe*, one of the best news-

papers in Canada, and was made market reporter, in which work he achieved signal success. On one occasion his figures on the wheat shipments of Toronto were disputed by the custom-house people, as he made the business of the city

in this direction much larger than the custom house would admit, but he proved that he was right, and gained such a marked victory that the Toronto Board of Trade presented him with a watch in token of their appreciation. The genius of young Wiman for figures and accounts led to his selection as a clerk in Dun, Barlow & Co.'s commercial agency in Toronto, and so well did he conduct himself that in 1861 he was put in charge of the Montreal office. In 1865 he was called to the New York agency, and his rare qualities brought him rapidly to the front. He had a salary of \$5,000 a year at that time. The agency had then sixteen offices, while now its branches cover the land. On the death of Mr. Barlow of the firm, the interest of that gentleman passed into the hands of Mr. Wiman, and he became virtually the working head of the entire agency, whose revenues have increased to \$2,000,000 annually.

Mr. Wiman has a gift for business, for amicable adjustment of difficulties, and for consolidating hostile interests. For instance, he found two telegraph lines in Canada. There was talk of consolidating them, and he undertook the task. The affair turned out to be a tremendous success, and Mr. Wiman made reputation and money by his connection with the enterprise. He is a director of the Western Union Telegraph Company.

In recent years Mr. Wiman has given much attention to the development of Staten Island, which he terms "the greatest suburb of the greatest city of the greatest country in the world," and has amassed a fortune of several million dollars. He is president of the Staten Island Railway, and controls the ferry which acts in conjunction with it. He won considerable fame by ousting the Vanderbilts from their long-continued control of the island, and vigorously set about to improve it and raise its value. He proposes to line the western shore of the harbor and the Kill von Kull shore with wharves and warehouses to meet New York's great need of storage and warehouse facilities, and also make the island a trunk line railway terminus. Mr. Wiman has inaugurated large amusement enterprises in the island which are daily and nightly patronized by thousands from the metropolis. He is very fertile in resources, and is continually developing new schemes, one of which is an insurance arrangement by which houses are put up for \$1,500 apiece, rented to workingmen for three hundred dollars a year, and surrendered to the widows on the death of the lessees, or deeded to the lessees after a certain number of years. Mr. Wiman is also one of the managers of the scales and other mechanical devices operated by the dropping in of a five-cent piece, and is interested in other enterprises. He is

about fifty years old, and his family number two daughters and four sons. He has a fine home at New Brighton, Staten Island. Like most men of large enterprises, Mr. Wiman is careful in his personal habits. He neither drinks nor smokes. He is fond of horses, and has several good roadsters. He works early and late. In manners he is genial and unpretending, and in commercial skill and financial acumen is unquestionably one of the notable men of the times. Following is an interesting communication from him on the acquirement of riches :

#### MR. WIMAN'S VIEWS ON MONEY GETTING.

DEAR SIR: The whole world is absorbed in a race for two things — happiness and wealth, and as the latter is supposed to be the basis of the former, the pursuit of riches is the absorbent of more effort, more thought and more ingenuity than all other pursuits combined. There seems to be as much mystery in money making as there is in magic, judging by the universality of the effort, the constant study of how to accomplish it, and the meagre success which attends it. The number of money-makers, or of those who stand out distinctively as such, is extremely small as compared with the vast number of those who are striving most earnestly to imitate the lucky ones. The colossal fortunes which, say, a hundred men in the United States enjoy (if they do enjoy them) are the standard by which the estimate of wealth seems now to be regulated; and if one sets about to successfully find out how these accumulations were attained, there is a fancy that the key can be thus discovered which may open the door to equally good fortune for others. But such is not the case. The divinity that is supposed to shape our ends evidently does not believe in permitting every one to be absurdly rich; and hence the anxious inquirer is relegated back to his pork and beans, or other simple fare, even if he has discovered just how this or that man made his money. In old times poor Richard's maxims were the supposed basis of certain wealth. To get up early in the morning and sweep the street crossing opposite your place of business was supposed to be almost a certain passport to competence. Early to bed, early to rise, was the sure precursor of one being not only healthy, but absolutely wealthy and wise. Industry, frugality, bordering upon meanness, and intense caution, were the characteristics which in former years were supposed to be the basis of success. But these are not the elements which have contributed to the millions which a few men who now fill the public eye possess. It is true that some of these

are rich because they either inherited from others who possessed these virtues, or that by early practising these virtues themselves they learned just how best to make the most of every advantage offered them. For, after all, the occult or talismanic power by which money is made is based on the simplest principles of the multiplication table and the rule of three; and whether learned by some of us in the old log school-house, or by others in a more pretentious abode, the same simple basis of calculation prevails. But how to successfully apply these principles is the question of questions which a vast majority of the world is endeavoring to solve.

To most young men who want to make money rapidly the choice of occupation is one of the most momentous of decisions. Professional life has the greatest charm to many, from the necessity of culture, the higher standard of intelligence and refinement, and the comparative degree of social respectability which professional life is supposed to attain. But it is rare that the professional man, if he sticks to his profession, can make much money. The results he achieves are the results of his own exclusive effort. He may have clerks and assistants, but the bulk of the earnings of his establishment is what he himself individually earns. With a business man it is different. He makes many others work for him, and he gets a profit from the labor of each. With a manufacturer this is particularly the case, for he pockets the profit from the employment of the natural forces which move his machinery, and from the labor of the many hundreds that help to make his fortune. The banker too, has the benefit of a constant addition to his accumulations by the steady growth of interest, which day and night goes resistlessly on its way. Hence, whether the business man goes or comes, whether the manufacturer is absent or present, or the banker works or plays, the steady stream of earnings goes on. With the professional man it is not so. If he stops, the earning power ceases; and when he is dead and gone, the force that made his money is buried with him. Hence, it would seem that if there is a great desire among young men to make money rapidly, there is no justification for crowding the professions to the extent to which they are now crowded; and that the chances for fortune are larger in avocations where profit can be wrested from the employment of the brains and bodies of others, or by employing machinery, or living upon the monetary necessities ever present with his fellow-man, he has chances of fortune which the professions rarely afford.

It is certain that, of all the ways by which to acquire wealth by a young man, speculation is not the best. Speculation in stocks and bonds fills a larger

place in the attempt of a great body of people to get rich than almost any other single pursuit, and yet, it is safe to say, with a result far less satisfactory than attends any other effort involving such tremendous results. The vast expenses of Wall Street, and the 10,000 dependencies in the shape of brokers' offices which now permeate the country, are sustained by the losses of one or other party to the trade. The recurring crop of lambs, or unshorn sheep, that are perennially sacrificed to the god of mammon in the dealings of stock are just as essential to pay the business and living expenses of those concerned in this traffic as are the wages paid to the hands in a factory or on a farm, and yet, all this money is derived from outside; the simple ones are always leaving the savings of parents, or the trust funds of friends to swell this volume. The gain of one is the loss of the other, and the expense of carrying on the trade is, in the meantime, absorbing so large a portion of the principal, that few get out of the vortex financially alive. Profit to-day is loss to-morrow, and the young man who would make money by speculation can have no worse calamity befall him than to succeed. For just as sure as there is sun in the heavens, his first success will be his final ruin. The amount of money left in Wall Street by losses exceeds by a hundred-fold all that has ever been taken out of it by profits; and the young man who would rush in for profit to the whirlpool of a speculation which he cannot control, or in the slightest degree mould to his advantage, might just as well attempt to wrest his fortune from a game of dice loaded against him.

The great fortunes in the United States far exceed in number those of any other land. It is safe to say that the number of persons in this country whose income reaches and exceeds \$50,000 a year is much greater than prevails, in proportion to population, elsewhere in the world. It would be impossible to designate any one way in which accumulations that yield these incomes have been mostly acquired. Perhaps those fortunes which are mostly in men's minds are those which are the result of combinations. Thus, the Vanderbilt wealth came not so largely from the thrift and enterprise of the famous commodore, as from the combinations which, late in life, he made, first between the competing lines of the Hudson River and Harlem Railroads, supplemented by the still greater combination with that of the New York Central line. Combinations are certainly the basis of the vast fortune of Mr. Jay Gould, whose deal in combining the telegraph systems alone, and its subsequent operations, it is said, netted him a solid \$10,000,000. The eastern railway combinations and their results are so familiar to your readers that it is almost unnecessary to quote them as illus-

trating the idea that fortunes result from combinations of old enterprises not fully successful, quite as frequently as from new undertakings. I know of a little operation in New York harbor, where a suburban means of communication yielded, within three years, \$5,000,000 in good six per cent. securities, in return for less than half a million originally put into it, while at the same time increasing the service threefold, reducing the time thirty per cent., lessening the fares materially, and enhancing real estate twenty-five per cent. Such, sometimes, are the benefits of consolidation, finding their justification while yet yielding fortunes. The large fortunes of the Standard oil potentates are the direct result of combinations, and the list of those whose incomes so largely exceed the incomes of princes in older lands, and who are noted as our richest aristocracy, would include a great many whose good fortune was largely attributable to some lucky combination. Just how far this thought may enlighten young men and enable them to acquire wealth it is impossible to say; but it will illustrate a phase in our financial condition to direct their attention to the fact that competition is not the surest way to success, while combination is so far one of the best ways yet discovered to get rich. We talk about the expenses of living, and the high ratio of business expenses, losses by bad debts and other charges upon efforts to acquire fortune, yet of all expenses that eat up profit and cost money, none are so great as the expense of competition. There is a great deal said in these days about monopoly, and the evils that result from it. But we hear little as to the loss which needless competition causes; of the fortunes that are lost in the senseless bidding for business that is not big enough to yield a profit, and of the cutting of prices, in the face of the cost of competition, which is ruinous to all concerned. It is no wonder combinations bear fruit in the shape of great fortune for a few, while thousands are wasting their lives and their money in the vain attempt to achieve success where hundreds only could succeed.

How far protection and heavy taxation of the many for the few may have contributed to the fortunes of New England would be an interesting study for young men; but manufacturers have been almost as much benefited by the operations of the patent law as by the tariff. Thus, from very many American patents great fortunes have been made, as witness the sewing machine successes, especially the Mackay machine, and its influence on the shoe trade, the cotton tie and numerous other mechanical devices, and, above all, the colossal gains resulting from the discovery and skilful handling of the Bell telephone. The introduction and use of English patents in this country have been productive of

great good luck. Thus, from the Bessemer steel discovery, which by right yielded a large return to many who were concerned in its promotion, down to the patent which controls the device by which you accurately weigh yourself for a nickel — for the ultimate benefit of the writer — the range is very wide, but yielding more than many a mine, and producing a daily income which a European potentate might envy. The world, old as it is by its geological indications, is very young yet in its application of forces and appliances to reduce the rocks that tell of its age. So, in the vast range of articles in which pulverization is an essential for human existence and human comfort, there has been the lowest progress. The old-fashioned Chilian mill — fancy a mill invented hundreds of years ago in Chili — is still the only thing that can be used to crush quartz in New England for paint and porcelain. The old Burr stone, one grinding crudely on another, is still the main reliance for two-thirds of the pulverizing processes so essential to human sustentation. Yet two young men in Wisconsin will make a great fortune — and I hope to help them to do it — by harnessing the cyclone, confining it in a narrow iron chamber not bigger than a hall stove, and making it do work such as giants could not do with trip hammers, run by all the power of Niagara. In all the wide range of human achievements there are few things which promise a greater change in existing modes than the simple generation of air in imitation of a cyclone, and its application to the manifold processes of reduction to powder, from the soft and pulpy rice hulls, through all the useful articles of commerce, down to the hardest substances encountered in mining in the bowels of the earth. So you see, wealth is acquired by invention, by application of the invention, by its introduction to varied branches of business by those who are already engaged therein; and, perhaps, considerable additions to the already abundant good fortune which, in this free land of unstinted welcome, has been afforded to the writer who sends you these crude thoughts.

It is, perhaps, most fortunate, that it is not always within the power of young men to acquire fortunes by speculations, by combinations, by inventions, or by the application of the inventions of others. The legitimate trade, the honest plodding routine of life, is the true basis for all good fortune; and, what is better is the true preparation for its enjoyment, and its retention, if ever it is achieved. It may not be within the power of many a young man to acquire a great fortune, but it is within the power of all to merit the application of the words of the philosopher: "It is not in mortals to command success. We will do better, Sempronius — we will deserve it!"

ERASTUS WIMAN.

**A BANKER'S NOTE,**

SIGNED BY THE WELL-KNOWN NAME OF MR. ASA P. POTTER.



MR. ASA POTTER, President of the Maverick National Bank of Boston, was, at the age of twenty (in 1858), clerk in the Bank of the Metropolis, and has for thirty years been actively engaged in monetary affairs, till he has become one of the foremost bankers in the country. The Bank of the Metropolis was a private institution, and during the ten years following 1862 Mr. Potter was a partner in the concern, which made large profits. In 1872 the Bank of the Metropolis was merged in the Maverick Bank, of which Mr. Potter was at that time a director. About 1876 he became president of this institution, and has remained in that position ever since. The deposits of the bank amount to about \$10,000,000; it is the sole bank in Boston dealing in government securities, and does an immense business, extending

throughout the country, and especially large in the South. Mr. Potter has devoted his best energies to his profession, has amassed a splendid fortune, and

holds a position honorable, responsible and commanding. Ever busy, he thus briefly points out the road to success :

MR. POTTER'S SUGGESTIONS.

DEAR SIR : I know of no better advice to give a young man than to suggest to him to select a business that is congenial to him. The nearer he gets to something that the people want, the more certainty he has. Doing that, if he be industrious, temperate and patient, he will have but one result, that is, success. Yours truly,

A. P. POTTER.

## MONEY BY THE SHOVELFUL.

WEALTHY GOVERNOR AMES SAYS IT IS TO BE ACQUIRED BY INDUSTRY AND ECONOMY.



GOVERNOR OLIVER AMES, who counts his wealth by the millions, and occupies one of the finest residences in Boston, was born in North Easton, Mass., February 4, 1831. Mr. Ames is descended from good New England stock, and can look back over his lines of ancestry on both sides, and trace the names of many good and distinguished people. In the early part of the present century his grandfather, Oliver Ames, who was a fine mechanic, moved to North Easton from Springfield, and established

the manufacture of shovels, a business which has grown to great proportions, and become one of the leading ones in its line of manufacture in the country. Oliver Ames had two sons, whom he brought up in the business, associating them with him in it. The elder of these sons, Oakes Ames, was the father of Governor Ames. The Ames family is one which fills no small part in the history of Massachusetts as well as in a considerable place in the affairs of the nation in the past twenty-five years. In the industrial interests of the Commonwealth, and in the great railroad enterprises of the country, the name of Ames is specially prominent.

Oliver Ames at first attended the public schools of his native town, and afterwards the academies of North Attleborough, Leicester and Easton. He

then followed the Ames fashion of going into his father's shovel works, and mastering the trade in all its details, in a close apprenticeship of five years. At the age of twenty he went to Providence, and took a special course under President Wayland at Brown University. Then returning to North Easton he entered into business, and showed the family mechanical bent by several valuable inventions, which were utilized in the concern with which he was afterwards connected, the style of which was Oliver Ames & Sons. He became a member of the firm in 1863, and for several years he personally superintended the various departments of the immense establishment.

Mr. Ames was not a holder of civil office in these years, but took an earnest interest in military affairs, and rose from the rank of lieutenant to lieutenant-colonel in the State militia. He was elected to the Massachusetts Senate for the year 1880, and was re-elected for the succeeding year. He had always been a sound Republican in politics, and was locally prominent in that organization. In 1882 he was nominated for Lieutenant-Governor on the ticket with Hon. Robert R. Bishop for Governor. The head of the ticket was defeated by General Butler, but the rest of the ticket was handsomely elected. In 1883 Mr. Ames was again elected, with Mr. Robinson for Governor; and "Robinson and Ames" were also successful in 1885. Mr. Ames was chosen Governor of Massachusetts in 1886, and re-elected in 1887.

In 1873, when he had been in the shovel business for twenty-five years, his father, Oakes Ames died, leaving an immense estate, but it was scattered in almost every State in the Union, and was dreadfully involved in debt. The indebtedness amounted to \$8,000,000, while an appraisal of the assets led to the belief that the unsecured creditors could hardly hope to get more than forty cents on a dollar. Most of Oliver's earnings in the factory had been loaned to his father, so that financial ruin stared him in the face on all sides. But in spite of the panic which came six months after his father's death, in spite of the overwhelming load of indebtedness, in spite of the fact that the most intricate problems of financial management presented themselves on all sides, he succeeded in making the estate pay the debts dollar for dollar, and there was enough left to pay a million dollars of legacies, and leave a surplus besides for the residuary legatees. Since that time Oliver Ames has, owing to his great ability as a business man, climbed rapidly up the steep hill of fortune. His interests have grown immensely. He has acquired large railway and other interests, and has for years been an extensive and successful dealer in railway securities. Without

being a mere speculator, he has been what might be called a bold operator in the stock market, being always ready to invest at times when others would fear to touch certain securities, and having the rare faculty of knowing just when to sell, after a reasonable advance had occurred, and having the courage to sell then, and not wait for a still further advance which might or might not come. In business matters Oliver Ames is regarded as the soul of honor, and the possession of large means by him and his family has been coupled with a large public spirit, shown in the Oakes Ames Memorial Hall in North Easton, and other fine public buildings, and many notable illustrations of liberality.

With all his experience in financial affairs, the following conclusion has been reached by Governor Ames :

THE ONLY WAY.

DEAR SIR : In regard to the art of growing rich, or of making money, I will say that the only way I know is to be industrious and economical, and to use good judgment in the investment of savings.

OLIVER AMES.

## POINTS FROM MILLER PILLSBURY.

THE MINNEAPOLIS FLOUR KING AN ADVOCATE OF HARD WORK.



MR. CHARLES A. PILLSBURY, who is now at the head of a Minneapolis establishment which turns out 10,000 barrels of flour every working day of the year, was born in 1842, at Warner, N. H. He went to the village school until he was twelve years old, excepting one year, during which he attended the academy at New London, a neighboring town. When he was twelve years old his father removed to Concord, where

he became a pupil in the city school, from which he graduated at sixteen. Entering Dartmouth College immediately afterward, he graduated from that institution just before he was twenty-one. He was a newsboy on the streets of Concord when a boy, his father then being in moderate circumstances, and he was glad to utilize his vacations while at college by teaching school. Leaving college, he went to Montreal and spent several years there, first as clerk, and latterly as partner in a produce and commission business, and in the spring of 1869 he went to Minneapolis on a visit to his uncle, J. S. Pillsbury, subsequently Governor, then engaged in the hardware business, and thinking that the town presented a

good opening he made it his home. Flour milling, as now carried on, was then in its infancy. Mr. Pillsbury bought an interest in a three hundred-barrel mill, and at once turned his attention to perfecting the patent process of purifying middlings, which was then beginning to excite the interest and hopes of millers. From this small beginning was developed the immense flouring business of C. A. Pillsbury & Co., the magnitude of which is very well known to the public. Mr. Pillsbury, who is a Republican in politics, has served several terms in the State Senate, and has distinguished himself in financial and other matters. His course in life has been a successful one, and the following advice from him will prove of interest and value to young men:

#### TWO HINTS FROM MR. PILLSBURY.

DEAR SIR: There are two hints which, perhaps, may be practical to young men in addition to those always given on such occasions:

*First* — When a young man commences a business life by working in the employ of others, let him strive not simply to earn his salary, and to give satisfaction to his employers, but let him aim to do all he has strength to do, and to earn his salary many times over. In my first business years it was no uncommon thing for me to work all night until breakfast time, a thing I was not expected nor asked to do. If a young man will follow the rule of trying to make his services many times more valuable than his salary, either his employer or some one else will appreciate him. There are always a few vacant places left for such kind of men, and their employers have very little to say as to their salaries.

*Second* — Never overrate your own ability, nor underrate that of your competitors. Follow this rule carefully, and then do not locate yourself in business where you are not confident that you are at least the equal of those who will be your competitors, either in natural ability or in willingness to work early or late, in season or out of season, in order that any differences in natural ability may be overcome in this way. My experience is, that between natural ability and hard work the latter will always win. When the two are in combination nothing can prevent success.

C. A. PILLSBURY.

## SAGE AND SHAKESPEARE.

HOW THE MILLIONAIRE PROFITED BY THE ADVICE OF THE POET.



RUSSELL SAGE is one of the money kings of America. He started in life no better off, comparatively speaking, than the average man. To-day he is worth many millions. His great fortune was accumulated by energy, prudence and business tact. He was born in Verona, N. Y., August 15, 1816. An active, honest and intelligent boy, he was forced to look after his pennies. He was, at the age of fifteen, a clerk for his brother in Troy, and three years afterward

became a partner. He then bought a vessel and engaged in the grain and provision trade, when his wealth accumulated rapidly. He also made considerable money furnishing supplies for the navy, and in managing the sale of the Schenectady & Troy Railroad to the New York Central combination in 1852. About the same time he was instrumental in founding the Commercial Bank of Troy. He is a Republican, and has served two terms in Congress. In 1860 he

went to Wall Street with a capital of \$800,000, and has been successful in everything he speculated in. There is no more familiar name or figure in Wall Street than that of Russell Sage, who would strike a stranger upon sight as being a deacon of a Congregational church. Small dealers know him particularly on account of his transactions in "puts," "calls," and other "privileges," and it is a well-known fact that Mr. Sage has always honored these contracts, no matter at what personal sacrifice. By his immense dealings in "privileges" he has gained the sobriquet of "Old Straddle," and by some is known as "Old Integrity." Mr. Sage is very regular and temperate in his habits, and is not addicted to the use of tobacco. He is always neatly but plainly dressed. He probably never paid more than twenty-five dollars for a suit of clothes in his life, and is frugal in all his ways, not because he loves money, but because he takes no pleasure in having anything not required for comfort. He is by some regarded as being parsimonious, and doubtless believes, as he says below, that the way to get rich is to "save money." In answer to a request for some points for young men, Mr. Sage replied through his secretary as follows.

#### PRECEPTS MR. SAGE HAS FOLLOWED.

DEAR SIR: Your favor received. Mr. Sage requests me to say for him to you that the only hint that he can give to young men on the acquirement of wealth is to save your money. When Mr. Sage was a young man, back in the forties, he committed to memory the advice of Polonius to Laertes, and has tried to live up to the "few precepts" in that wise advice. Mr. Sage thinks if all young men were to do the same, it would follow, as the night the day, that they could not then be false to any man, and would inevitably become wealthy.

The quotation from Shakespeare referred to by Mr. Sage is in "Hamlet." It is the advice given by Polonius to his son Laertes, who is about to leave Denmark for France :

" POLONIUS. \* \* \* There, my blessing with you ;  
And these few precepts in thy memory  
See thou character. Give thy thoughts no tongue,  
Nor any unproportion'd thought his act.  
Be thou familiar, but by no means vulgar:  
The friends thou hast, and their adoption tried,  
Grapple them to thy soul with hooks of steel ;  
But do not dull thy palm with entertainment  
Of each new-hatch'd, unfledg'd comrade. Beware

Of entrance to a quarrel; but, being in,  
Bear 't, that th' opposed may beware of thee.  
Give every man thine ear, but few thy voice;  
Take each man's censure, but reserve thy judgment.  
Costly thy habit as thy purse can buy,  
But not express'd in fancy; rich, not gaudy:  
For the apparel oft proclaims the man;  
And they in France, of the best rank and station,  
Are most select and generous in that.  
Neither a borrower, nor a lender be;  
For loan oft loses both itself and friend,  
And borrowing dulls the edge of husbandry.  
This above all — to thine own self be true;  
And it must follow, as the night the day,  
Thou canst not then be false to any man.  
Farewell! my blessing season this in thee! ”

## RICHES AND RELIGION.

### A CLERGYMAN'S VIEWS ON THEIR RELATION TO EACH OTHER.

Rev. JAMES DE NORMANDIE is pastor of the First Church (Congregational-Unitarian) in Boston Highlands, and preaches from the pulpit occupied for over half a century by Eliot. Mr. De Normandie lives in a fine mansion in Roxbury, having evidently a fair share of this world's goods, and when he talks of wealth, doubtless speaks with more experience than the average minister of the gospel. In a recent sermon he said :

About this time, in the ministry of Jesus, we have two or three parables which bring before us his teachings in regard to riches and their use — the rich man and Lazarus, the steward and his lord, and especially the story of the young man of exemplary character who wanted to know of Jesus what special work would secure to him the kingdom of God. It was not enough to hear in reply, "Obedience to the commandments" he had learned, and which he could truly say he had kept from his childhood up. He knew himself there was something wanting. It required no very keen perceptions from the great spiritual teacher to read his heart in a moment, and to see that his life had not risen above the outward service of the letter, and to also see there was real worth of character in the earnest desire to know what more was required of him. "If your desire for eternal life be complete and supreme, go home, sell all that you have and give it to the poor, and, instead of earthly riches, gain treasures in heaven."

I suppose it is just such parables as these which make thousands of persons regard Christianity as a religion entirely ideal, impractical, and forever apart from this world; and nothing, perhaps, has done so much to weaken Christianity as the constant preaching of it as a religion in which poverty is the chief condition of salvation — the condition against which Christian nations, beyond all others, are most diligently striving — and on the other hand, the general servility of the pulpit before wealth.

Not long since a man more acquainted with the letter of scripture than with the surroundings of wealth, and inclined to look upon the latter as entirely antagonistic to religion, said to a friend of mine: "It is of no use to suggest that there is any hope for a rich man, for does not the scripture say it is easier for a camel to go through the eye of a needle than for a rich man to enter the kingdom of heaven? And if you think of the needle and the camel you see how impossible it must be."

"Well," was the reply, "I wish you would tell me just what you think the limit is which closes the doors of the heavenly kingdom."

After a pause, while he was evidently computing the value of his possessions, he added very positively: "I think the limit is about \$2,000."

It so happened that some time afterward he fell heir to a small estate, and my friend meeting him again, and asking him about the conversation they once had, wanted to know if he still held to his former opinion.

"Yes," was the response; "I hold to the principle just the same, only I think I should change the limit a little."

"And what would you make the possession, now, above which would shut one out from heaven?"

"Now, I think it would be about \$6,000"—with that strange fatality we have of placing ourselves within the charmed limits, as we think that total depravity is a good doctrine for the world at large, but confidently expect, for ourselves, to escape its penalties.

The demand of Jesus staggered and overwhelmed the young man. It was intended to bring him to a closer self-knowledge, and to a healthier moral state by the disclosure of his greatest weakness. He thought he cared for nothing in comparison with gaining eternal life; he could now judge for himself if it were really so. Then there were two sorrowing ones. The young man went away sorrowful, and we can hear Jesus sorrowfully saying: "How hardly shall they that have riches enter into the kingdom of God." They were strange and perplexing words to the disciples. Like all Jews, they had been accustomed to regard worldly prosperity as a special mark of the favor of God, for the Old Testament almost throughout connects the enjoyment of temporal blessings with obedience to the divine law.

The secret of the parable and of this question, which is ever one of the most serious ones to the world, I take it, lies here: In the first place, Jesus demanded supreme, unrestricted devotion to his cause, at the sacrifice of everything else,

and that is not only what every reformer demands, it is what in every case we always give when we are thoroughly in earnest. No successful man has divided interests. Everything is in subjection to his one great aim. The moment any stronger desire, any more engrossing object, any less worthy pursuit, comes in to defeat that, eternal life—which is always nothing more than the pursuit and gain of the best things—is lost.

It is not otherwise in religion. Its demand upon us is always just where we least expect it, for there is where we have forgotten its real requirement, and there the eye of sincerity and spiritual elevation falls in a moment upon the fatal defect. It asks our offering just where and how it is hardest to give it. Some will perform all legal conceptions of duty with painful exactness, and others will give with the most abandoned liberality—pour out their wealth in the services of charity and religion—and both alike lack the one essential grace which opens eternal life.

I am free to say that if Christianity really means an exaggerated taste for poverty; if the true doctrine of Jesus is that poverty is a condition of salvation, then I think Christianity is wrong and the doctrine of Jesus was in error. I rather interpret it to mean fidelity in the use, a stewardship of our gifts in the light of a Christian sympathy and a Christian love; and where we fail of using our gifts in faithfulness to the higher demands of life, there must be the inevitable penalty of losing forever the stewardship of unspeakably grander riches.



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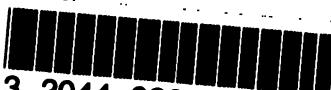












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